

1 Adopt 2 Cal. Code Regs. Section 18531.2 to read:

2 **§ 18531.2. Refunding General Election Contributions.**

3 (a) The following provisions apply to the pro rata refund of contributions raised
4 for a general election or a special general election by a candidate for elective state office
5 who is defeated in the primary or special primary election, or who withdraws from the
6 general election or special general election, as required under Section 85318:

7 (1) The candidate shall apply Regulation 18540, subdivisions (a)(1) through
8 (a)(7), to calculate expenses attributable to the general election or the special general
9 election that may be deducted from the refunds.

10 (2) The candidate shall convert to cash and include in the total contributions
11 subject to refund each campaign asset, or the applicable portion thereof, if all of the
12 following apply:

13 (A) The asset was received as a non-monetary contribution for the general or
14 special general election.

15 (B) The candidate's committee held the asset on the day after the primary
16 election, or the day after the candidate has withdrawn from the general election.

17 (C) The value of the asset was \$50 or more.

18 (b) Contributions for the general election or special general election that may be
19 considered surplus campaign funds under Section 89519 shall be refunded under Section
20 85318 and this regulation.

21 NOTE: Authority cited: Sections 83112 Government Code. Reference: Sections 85318
22 and 89519, Government Code.